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CENTRAL INTELLIGENCE GROUP

~~INTELLIGENCE REPORT~~

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COUNTRY Germany (Russian Zone)

DATE: 25X1A6a

SUBJECT Plans for Creation of Note-Issuing Banks

INFO.

DIST. 17 December 1946

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PAGES

ORIGIN

SUPPLEMENT

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Early November 1946, Marshal Sokolovsky ordered President S. (received Salw) of the Landesbanken to prepare plans for the creation of separate note-issuing banks for each province by 7 December 1946 and to have them ready for operation on 1 January 1947, although actual operation is scheduled to begin only after the economic merger of all zones. Sokolovsky answered "no" when asked whether it would be preferable to have one single note-issuing bank for the entire Russian Zone. All details concerning the type of currency and the forming of a central coordinating agency for the Russian Zone are to be included in the plans due on 7 December 1946. Sokolovsky stated that an agreement has been reached with the United States and Great Britain not to set up a central note-issuing bank for all Germany.

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